

CHAPTER 375

INTEREST ON SAVINGS ACCOUNTS AND TIME DEPOSITS

S. F. 298

AN ACT relating to interest on savings accounts and time deposits.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred twenty-eight point eleven
2 (528.11), Code 1966, is hereby amended by striking all of such section
3 after the word "annum," in line six (6) and inserting in lieu thereof
4 the following:
5 "except any savings accounts or time deposits bearing interest at a
6 rate greater than four (4) percent per annum shall be reported to the
7 superintendent of banking at least quarterly or upon the superintend-
8 ent's call as excess interest bearing deposits, which deposits the super-
9 intendent may consider as he would borrowed money in evaluating the
10 liquidity of the bank. No interest in any event shall be paid upon time
11 deposits other than savings deposits for any period less than ninety
12 (90) days."

Approved June 26, 1967.

CHAPTER 376

BANK PARKING LOT OFFICES

H. F. 474

AN ACT to amend section five hundred twenty-eight point fifty-one (528.51), Code 1966, relating to bank parking lot offices.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred twenty-eight point fifty-one
2 (528.51), Code 1966, is hereby amended as follows:
3 1. By inserting in line ten (10) after the word "counties" the words
4 "surrounding and".
5 2. By inserting in line eleven (11) after the word "to" the words
6 "or touching or cornering upon".
7 3. By striking everything after the word "establish" in line twenty-
8 three (23) and substituting the following therefor:
9 "two (2) parking lot offices for servicing accounts, for receiving and
10 paying out deposits; issuing and cashing checks, drafts, money orders
11 and traveler's checks, for the storage of supplies and noncurrent bank
12 records, for safety deposits of customers and for the performance of
13 such other clerical and routine duties not inconsistent with this sec-
14 tion. The parking lot office shall be located within the corporate limits
15 of the city or town where the bank is located, shall have an adequate
16 off-street parking area as determined by the superintendent and may
17 be for the service of both drive-up and pedestrian customers. Such a
18 facility located in the proximity of the bank may be found by the
19 superintendent to be an integral part of the main bank operation so
20 as to permit the approval of two (2) parking lot offices elsewhere.